



Senate Majority Office

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First-Time Home Buyers Bill will Grow Homeownership in Oregon

SB 825 streamlines the reporting process for first-time home buyer savings accounts

SALEM, Ore - Yesterday, the Oregon Senate unanimously passed [Senate Bill 825](#). This bill will empower Oregonians who are buying a home for the first time by changing reporting requirements for first-time homebuyer savings accounts from financial institutions to home buyers directly, to encourage participation with the program.

“For many Oregon families, homeownership is the foundation of economic stability and intergenerational wealth,” said **Senator Mark Meek (D-Clackamas County)**, a chief sponsor of SB 825. “This bill will not only help more families buy their first home, it will ease the stress on Oregon’s rental market. It’s a win-win.”

Tackling housing affordability is a key component of [Senate Democrats’ 2023 Oregon Works agenda](#).

SB 825 is one of the hundreds of bills that Senate Democrats rescued by negotiating an end to the Senate Republican walkout. Thanks to Senate Democrats showing up, doing their jobs, and delivering results for the people of Oregon, SB 825 now moves to the House of Representatives for consideration.

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